

ALVORD AND ALVORD

SEP 26 '00

4-32 PM

ATTORNEYS AT LAW

1600 K STREET, NW

SUITE 200

WASHINGTON, D.C.

SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

20006-2973

OF COUNSEL  
URBAN A. LESTER

(202) 393-2266

FAX (202) 393-2156

September 25, 2000

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease Agreement (EL-MO III TRUST B), dated as of September 27, 2000, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor: Wilmington Trust Company  
1100 North Market Street  
Wilmington, Delaware 19890

Lessee: El-Mo Leasing III Corporation  
9301 West 55<sup>th</sup> Street  
La Grange, Illinois 60525

A description of the railroad equipment covered by the enclosed documents is:

Fourteen (14) SD90MAC Diesel Electric Locomotives: UP 8500 AND UP 8522 – UP 8534 inclusive.

A short summary of the railroad equipment covered by the enclosed document is:

Mr. Vernon A. Williams  
September 25, 2000  
Page 2

Memorandum of Lease Agreement (EL-MO III TRUST B), dated as of September 27, 2000, between Wilmington Trust Company, Lessor, and El-Mo Leasing III Corporation, Lessee, covering fourteen (14) SD90MAC Diesel Electric Locomotives: UP 8500 AND UP 8522 – UP 8534 inclusive.

Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of the enclosed documents to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Robert W. Alvord", with a stylized flourish at the end.

Robert W. Alvord

RWA/bjg  
Enclosures

RECORDATION NO. 23115 FILED

EL-MO III TRUST B

SEP 26 '00

4-32 PM

MEMORANDUM OF LEASE AGREEMENT

SURFACE TRANSPORTATION BOARD

Memorandum of Lease Agreement made and entered into on September 27, 2000 by and between Wilmington Trust Company, a Delaware banking corporation, not in its individual capacity but solely as Owner Trustee ("*Lessor*"), and El-Mo Leasing III Corporation, an Illinois corporation ("*Lessee*").

WITNESSETH

The undersigned have entered into that certain Lease of Railroad Equipment (the "*Lease Agreement*"), dated September 27, 2000, whereby the Lessor has agreed to lease to the Lessee and the Lessee has agreed to lease from the Lessor certain locomotives bearing road numbers as listed on Exhibit A attached hereto, subject to the term defined in said Lease Agreement.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date hereof.

WILMINGTON TRUST COMPANY  
not in its individual capacity but solely as  
Owner Trustee

By \_\_\_\_\_

Name:

Title:

**PATRICIA A. EVANS**  
**Senior Financial Services Officer**

Executed on this \_\_\_\_ day of September  
2000.

EL-MO LEASING III CORPORATION

By \_\_\_\_\_

Name: Keith McCanless

Title: Assistant Treasurer

Executed on this \_\_\_\_ day of September  
2000.

STATE OF DELAWARE )  
 ) SS:  
COUNTY OF New Castle )

On this, the 22<sup>nd</sup> day of September, 2000, before a Notary Public in and for said County and State, personally appeared PATRICIA A. EVANS, who being by me duly sworn, says that (s)he is the Senior Financial Services Officer of Wilmington Trust Company, that said instrument was signed on September 22<sup>nd</sup>, 2000 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Janel R. Havrilla  
Name: JANEL R. HAVRILLA  
Notary Public **NOTARY PUBLIC-DELAWARE**  
My Commission Expires February 2, 2001  
Residing in Wilmington DE

STATE OF ILLINOIS )  
 ) SS:  
COUNTY OF COOK )

On this, the \_\_\_\_ day of September, 2000, before, a Notary Public in and for said County and State, personally appeared Keith McCanless, who being by me duly sworn, says that he is the Assistant Treasurer of El-Mo Leasing III Corporation, that said instrument was signed on September \_\_\_\_, 2000 on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

\_\_\_\_\_  
Name:  
Notary Public  
My Commission Expires:  
Residing in \_\_\_\_\_

**EL-MO III TRUST B**

**MEMORANDUM OF LEASE AGREEMENT**

Memorandum of Lease Agreement made and entered into on September 27, 2000 by and between Wilmington Trust Company, a Delaware banking corporation, not in its individual capacity but solely as Owner Trustee ("*Lessor*"), and El-Mo Leasing III Corporation, an Illinois corporation ("*Lessee*").

**WITNESSETH**

The undersigned have entered into that certain Lease of Railroad Equipment (the "*Lease Agreement*"), dated September 27, 2000, whereby the Lessor has agreed to lease to the Lessee and the Lessee has agreed to lease from the Lessor certain locomotives bearing road numbers as listed on Exhibit A attached hereto, subject to the term defined in said Lease Agreement.


IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date hereof.

WILMINGTON TRUST COMPANY  
not in its individual capacity but solely as  
Owner Trustee

By \_\_\_\_\_  
Name:  
Title:

Executed on this \_\_\_\_ day of September  
2000.

EL-MO LEASING III CORPORATION

By  \_\_\_\_\_  
Name: Keith McCanless  
Title: Assistant Treasurer

Executed on this \_\_\_\_ day of September  
2000.

STATE OF DELAWARE )  
 ) SS:  
COUNTY OF \_\_\_\_\_ )

On this, the \_\_\_\_ day of September, 2000, before, a Notary Public in and for said County and State, personally appeared \_\_\_\_\_, who being by me duly sworn, says that (s)he is the \_\_\_\_\_ of Wilmington Trust Company, that said instrument was signed on September \_\_\_\_, 2000 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

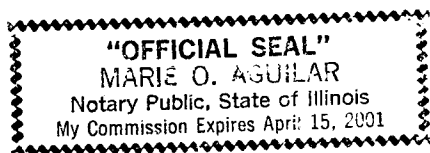
IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

\_\_\_\_\_  
Name:  
Notary Public  
My Commission Expires:  
Residing in \_\_\_\_\_

STATE OF ILLINOIS )  
 ) SS:  
COUNTY OF COOK )

On this, the \_\_\_\_ day of September, 2000, before, a Notary Public in and for said County and State, personally appeared Keith McCanless, who being by me duly sworn, says that he is the Assistant Treasurer of El-Mo Leasing III Corporation, that said instrument was signed on September \_\_\_\_, 2000 on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



Marie O. Aguilar  
Name:  
Notary Public  
My Commission Expires: April 15, 2001  
Residing in Chicago, IL

Exhibit A

Units		
Equipment	Quantity	Road Numbers Prefix UP
General Motors Corporation (Electro-Motive Division) Model SD90MAC Diesel Electric Locomotives	14	8500
		8522
		8523
		8524
		8525
		8526
		8527
		8528
		8529
		8530
		8531
		8532
		8533
		8534